

BLENDCAVE PROPERTIES LIMITED

Companies House
Copy

COMPANY NUMBER 1772054

DIRECTORS' REPORT

The Directors hereby submit the Annual Report and Accounts of the Company for the year ended 30th April, 1995.

The Directors of the Company during the financial year were:

G.W.F. Archer
R.H. Langdon-Davies
M.J. Clifton

No Directors had any interest in the shares of the Company during the financial period. No Directors, other than Directors who are also Directors of the holding company, had any interest in the shares of the holding Company during the financial period.

During the above financial year, the Company has been dormant within the meaning of Section 252 of the Companies Act 1985, there having been no significant accounting transactions of the Company required to be entered in its accounting records. Any expenses have been met by the Directors/Members personally.

BALANCE SHEET AT 30TH APRIL, 1995.

ASSETS:

Cash in hand	£ 2
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Represented by

**AUTHORISED SHARE CAPITAL 100 SHARES OF £1
SHARE CAPITAL ISSUED AND FULLY PAID**

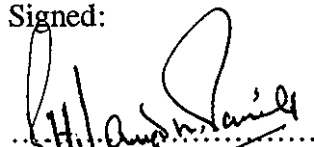
2 Ordinary Shares of £1 each	£ 2
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Note

Ultimate Holding Company

The Company's ultimate holding Company is J.A. Pye (Developments) Limited

Signed:


.....
R.H. Langdon-Davies


.....
G.W.F. Archer

Broad Quay House,
Broad Quay,
BRISTOL.
BS1 4PQ

15th February, 1996

